



THE AMERICAN CONSERVATIVE UNION

The Honorable John Thune
493 Russell Senate Office Building
Washington, DC 20510

Dear Senator Thune:

On behalf of the American Conservative Union and our grass-roots activists in 50 states, I am pleased to add our support for S. 1242, the Government Ownership Exit Plan of 2009.

At a time when the Obama Administration and liberals in Congress are working at finding new ways to increase the liabilities of the American taxpayer with no exit strategy, ACU commends you for taking a leadership role in restoring fiscal sanity to the process and bringing certainty to the restoration of a free market in vital sectors of the American economy.

There is an old axiom that the first step in getting out of a hole is to stop digging. Your bill does this by prohibiting the purchase of any additional ownership stake in private companies by the federal government. The bill also sets a reasonable deadline of July, 2011 for the government to withdraw completely from direct ownership of private companies without congressional approval. This measure will also immediately stop the political interference by elected and appointed officials in the management and policy decisions of private companies at a time when we have already seen politicians and bureaucrats leaning on company executives to reverse business decisions and forcing management changes.

Another key element of this bill is to end the conservatorship of Fannie Mae and Freddie Mac. ACU also supports complete reform of these government sponsored entities to avoid another financial debacle such as occurred in 2008.

ACU strongly encourages Senators to support a vote on and passage of S. 1242.

Sincerely,

Larry Hart
Director of Government Relations
American Conservative Union